

6

East India Shipping.

C O P Y
O F
T W O R E P O R T S

FROM THE
COURT OF DIRECTORS OF THE EAST INDIA COMPANY,
TO
THE GENERAL COURT,
RESPECTING
THE SHIPPING CONCERNS OF THE COMPANY,

Which are to be laid before the General Court, appointed to be held on
WEDNESDAY, next, the 17th of February inst.

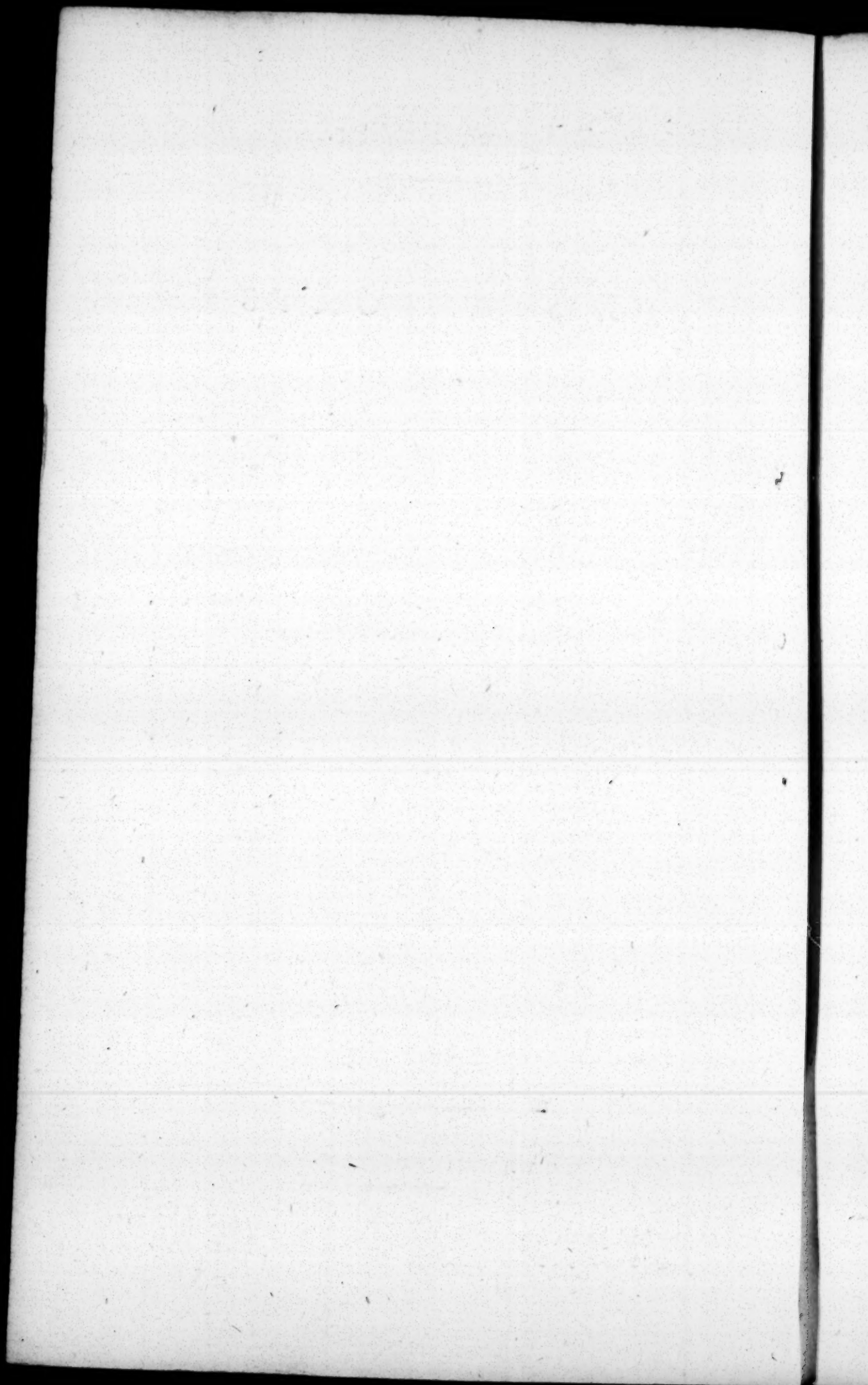
WITH
A Copy of a Letter from THOMAS HENCHMAN, Esq.
to WILLIAM DEVAYNES, Esq;
Late Chairman of the East India Company,
On the subject of the Company's Shipping.

TO WHICH IS ANNEXED,
The SUBSTANCE of a SPEECH
DELIVERED BY
RANDLE JACKSON, Esq.

In Support of a Resolution of the Honourable the Court of Directors, for
conducting the Shipping Concerns of the Company on the
principles of fair and open competition.

REPORTED BY
WILLIAM WOODFALL.

To be had gratis by every *qualified* Proprietor on application to
J. DEBRETT, Piccadilly; and T. CHAPMAN, Fleet-street.



INTRODUCTION.

THE Court of Directors of the East India Company having come to certain Resolutions approving the principle of publick Contract in the Shipping Concerns of the Company, for which principle the Independent Proprietors have so long and so earnestly contended, and having appointed a General Court to be held on Wednesday next the 17th instant, to take this important subject into consideration, it is thought expedient to publish the two Reports from the Court of Directors, which are to be that day laid before the General Court, with a Letter which was some time since addressed by Thomas Henchman, Esq; to William Devaynes, Esq; the then Chairman, and also the substance of a Speech delivered by Randle Jackson, Esq; at the East India

India House, on Wednesday Jan. 21st, 1795,
in support of a Resolution of the Honourable
the Court of Directors upon the same subject,
in order that the Proprietors may at one view
be put in possession of the general merits of
the question, and a summary of those argu-
ments, which the friends of *fair* and *open*
competition have uniformly maintained.

FEB. 12, 1796.

FIRST REPORT
OF THE
COURT OF DIRECTORS
OF THE
EAST-INDIA COMPANY
RESPECTING THE
SHIPPING CONCERNS OF THE COMPANY, &c.

THE GENERAL COURT having, on the 25th of March last, resolved, "That it is indispensably necessary, for the Welfare of the Company, that a plan should be immediately settled for the Management of the Company's Shipping Concerns, and therefore earnestly recommended to the Court of Directors to bring forward such a system as they may think most conducive to the true Interests of the Company, with as much Expedition as possible."

The Court of Directors, deeply sensible both of the truth of the opinion which this Resolution expresses, and of the importance of the subject which it proposes to consideration, have bestowed upon that subject long and serious deliberation.

They have viewed it as involving first and chiefly, the interests of the Company; interests which become greater as the Commerce of the Company, already so widely extended, still continues to increase; they have kept in mind also, the importance of possessing such an Indian Fleet as is capable of serving the purposes of war; they have regarded likewise the interests of the Owners and other Persons connected with Shipping; and they have, lastly conceived it to be irresistibly their duty to attend to the interest which the Nation has in this question, not only as it relates to the Commerce between India and Europe, but that the Public may the sooner participate in the great and solid advantages arising therefrom, under the late agreement for the renewal of the Company's Charter. It is a fact, which becomes every day more evident, that unless English Ships are obtained for the Indian Trade, on nearly as moderate terms as foreign Flags can furnish freight, the greater part of that trade will be transferred to the Ports of other Nations, notwithstanding the influence the Company possess in the Eastern World, and which otherwise would naturally be directed to this Country.

The Court of Directors are impressed with the magnitude of this consideration, and they deem it highly worthy of the serious attention of the General Court, since it points to the same conclusion which the more appropriate interests of the Company, and indeed the interest of all parties, if well understood, require; that is to say, the necessity of arrangements at once economical and permanent.

Under these impressions, the Court of Directors have deliberated upon the subject of Shipping, and they also have had in their view the most material of the public past proceedings respecting it; beginning with the Resolution of the General Court of the 3d of April, 1793, (founded on the recommendation of the Right Honorable Henry Dundas,) which suggests the Establishment of a permanent System on Terms of "fair and open competition;" and ending with the more recent determination of the General Court on the 25th of March last, before-mentioned.

In the first place it appeared to be necessary to settle the Freights of the Current Season; and, after various discussions, they effected a very considerable reduction from the proposals of the Owners, making, according to the annexed Statement, marked No. 1, a saving of 183,316l. besides the savings from irregular Ships.

In the second place, they proceeded to the determination of a permanent rate of Peace-Freight, and having fixed upon this, then to engage, according to such rate, all the existing regular Ships for the remaining term of their duration. All parties have, at different times, professed to seek these two objects, and they are particularly recommended in the Resolutions of the General Courts of 3d April, 1793, and 21st January, 1795, the former of which proposes, "To continue the existing Ships, at a fixed Rate of Freight, as long as they shall be fit for Sea;" and the latter, to preserve so efficient a Fleet of Ships, at a regulated Scale of Freight, upon a fair and equitable Footing, with a view to the Peace-Establishment."

The Directors are happy to inform the General Court, That the terms offered by them to the Owners, on this account, were at length acceded to by those Gentlemen, whose property is thus secured to them in its full value, by the certainty of employment for their ships during their existence; and

and the Company, on the other hand, are now better secured than they ever were, in the use of an efficient Fleet.

They have this Fleet also at 11. 10s *per* ton less, in every voyage, than the lowest Peace-Freight which has been paid for the regular Ships for half a century past. All these points are now accomplished, for the first time, and the savings which will accrue from them will amount to an *immense* Sum.

Your Directors having thus settled, as they hope, to the satisfaction of all parties, the rates, the employment, and the security of the existing Ships, proceeded, in the third place, to another essential article, the Mode of Supplying the Company with Shipping as the present set of Ships wear out. And here the system which appeared to them as certainly, "most conducive to the true interests of the Company," was that adopted by the General Court of the 3d April, 1793, "The System of fair, well regulated, and open Competition." For though the Peace-Rate of Freight is now lowered, they have clear and recent experience that it is capable of further reduction, and they are convinced also, that there is no sure way of ascertaining its true level, but by giving all persons an opportunity of tendering. The Court therefore determined that whenever a Ship was worn out or lost, an advertisement should be published, inviting proposals for building another, according to the Company's Regulations; such Ship to be engaged for six voyages, at a specific rate of Peace-Freight, (war contingencies to be settled according to the circumstances of the time) and the lowest offer, with good security, to be preferred.

In this determination the Court of Directors had in view, among other things, those disagreeable controversies which have for so many years agitated the Company on Shipping Questions.

They are convinced that no other method than this, can prevent altercations so injurious to the good management and well being of the Company's affairs, and they are convinced that no other method can render the Company and the Owners free. The past system left it in the power of the Owners to prescribe their own terms, and to oblige the Company to submit to them, or to expose the great Machine of their Commerce either to a total stoppage, or to dangerous hazards, by recurring suddenly to new modes of procuring

Shipping; and such a situation as this, however honourable the Owners might be, was improper in respect to its principle, and unbecoming so great a body as the East-India Company. By the present plan both parties are secured, according to the language of the General Court of 3d April, 1793, "once for all." The Owners will build at a certainty of having their Ships employed during their existence, the Company will have truly an efficient Fleet, always ready at their command, and both parties proceed upon known fixed terms, which places them, reciprocally, upon clear and decided principles, beyond the reach of future contingency. Nor is there the least cause to apprehend that the Ships to be hereafter employed will be at all inferior to the present. The regulations respecting the dimensions, the timbers, and other materials of Ships, the same careful inspection whilst they are building will be continued; and moreover, good security be taken for the fulfilment of engagements, which will prevent unsubstantial adventurers from undertaking what is not to be performed safely. Neither, if there were even any risk here, could the Company be exposed to inconvenience whilst the new system was in operation; for only a small part of their large Fleet can be changed in any one year; and of the new Ships, there will be sufficient experience, before the Company are left in any material degree, to depend on them; consequently also, the same amount of capital will continue invested in the Shipping Branch.

Finally, the Company will hereby be relieved from the ill founded claim of perpetuity of bottoms, which had its rise in private favour, has been improperly continued, and has proved, in various respects, greatly detrimental to the Company's affairs, and which several of the most respectable of the present Owners abandon, as unfounded and untenable.

In the last place, the Court of Directors proceeded to take into consideration, the situation in which the Commanders of the existing Ships would be put by the preceding resolution, abolishing the practice of perpetuating bottoms. Since the introduction of that usage, it has also been customary to continue the Commander in the new bottom, and in effect, on the supposition of good behavior, to consider him as a Commander whilst he chose to serve, except in some instances, where resignations occasionally took place, for purposes not avowed, and which the Court thought proper to check.

This

This had led to another practice always forbidden by the Company's regulations, but long known to have been privately carried on, and at last publicly avowed—the Sale of Commands. The abolition therefore, of hereditary bottoms, would affect the Commanders both in respect to their continuance in their command, and to the expence they might have been at to obtain them.—And here it is that the Court of Directors have experienced the greatest difficulty, that of giving to the Commanders a relief, which, though not strictly due, should be humane and liberal. In fact, the case of the Commanders has long served as the most plausible plea for keeping the freights so high, and for preventing the introduction of a more economical system in the Company's Shipping Concerns.—But it is certainly unreasonable, that the interest of any set of individuals, especially an interest originating from abuse, should supercede the interest of the Company and of the public at large; and it has appeared equally evident to the Court of Directors, that it would be for the advantage of the Company rather to remove this obstacle by pecuniary compensation, than suffer its continuance to prevent the proposed improvement being carried into complete effect; an argument to which they have the more readily attended, because it has been their wish, that neither the Commanders, nor any other description of persons, should have just reason to complain of being injured by the adoption of measures, which the interests of the Company and the Public have long required.

The Court have been aware that the compensation thus proposed to the Commanders, would be an apparent outgoing of considerable amount from the Company's Treasury; but they were also convinced that the immediate annual saving in Freight, by the change, would more than provide for the disbursements on this account, and that the future savings would far exceed them, as the annexed accounts, marked Nos. 2, 3, and 4, may evince; and on these grounds they rest their Resolution on this head.

Upon the whole of this important subject, the Court of Directors flatter themselves that they have faithfully and laboriously discharged the high trust reposed in them, and used their best endeavours to meet the repeated Resolutions of their Constituents, and to maintain the true interests of the Company. The Resolutions they have now the honour to annex to this Report, contain the sense of the Court; and it is their earnest

earnest wish that they may be acceptable to the Proprietors at large, and thus be the means of preventing all future disputes respecting the Company's Shipping, and of establishing a system, founded upon a due regard to the rights of individuals, and in its operation productive of solid advantages to the Company and the Public, whose interests must ever be inseparable.

STEPHEN LUSHINGTON, *Chairman.*

DAVID SCOTT, *Deputy Chairman.*

PAUL LE MESURIER,

ROBERT THORNTON,

JAMES IRWIN.

ABRAHAM ROBARTS,

CHARLES GRANT,

GEORGE TATEM.

GEORGE SMITH.

HUGH INGLIS.

SIMON FRASER.

THOMAS PARRY,

JOHN MANSHIP.

*East-India House,
the 5th Feb. 1796.*

SECOND REPORT, &c.

THE Court of Directors having, in the Report this day agreed to, stated their opinion with respect to the provision to be made to the Commanders of the Ships whose bottoms may expire or may be lost; and being desirous of satisfying, to the utmost, every person who may be supposed to be affected by the new regulations, propose to the General Court for their decision, by way of alternative, That all persons now in the command of Ships in the Company's service, shall so continue for the space of six voyages, that is to say, for the voyages at present now attached to such Ship, and the remaining number of voyages upon the new Ship which shall supply her place; and that it be made a condition with the persons whose tender shall be accepted for such new Ship, that the Captain, or Commander of the Ship so worn out, shall have the command of such new Ship for such a number of voyages as may complete the number hereby proposed, to wit, Six Voyages.

STEPHEN LUSHINGTON, *Chairman.*

DAVID SCOTT, *Deputy Chairman.*

CHARLES GRANT.

PAUL LE MESURIER.

THOMAS THEO. METCALFE.

ABRAHAM ROBARTS.

ROBERT THORNTON.

JAMES IRWIN.

JOSEPH COTTON.

GEORGE TATEM.

LIONEL DARELL.

GEORGE SMITH.

THOMAS

THOMAS FITZHUGH.
 WILLIAM DEVAYNES.
 JOHN ROBERTS.
 CHARLES MILLS.
 HUGH INGLIS.
 SIMON FRASER.
 THOMAS PARRY.
 JOHN MANSHIP.

East-India House,
5th of Feb. 1796.

N. B. To these Reports are attached some official calculations, signed by the Company's Accountant General, from which it appears, that the Directors have on the New Ships, taken up this Season, and by abatements agreed to by the Old Owners, saved from 183,000l. to 233,000l.; and that if the Directors be supported in their Resolution for *Fair and Open Competition*, further annual saving (as *per* account No. 3.) will be accomplished of about 218,000l. but supposing what has been uniformly contended by the Independent Proprietors (taking the tenders which have been made for their data) namely that *the same kind of Ships* may be obtained yet considerably lower, the annual savings will become immense indeed! In particular it is deserving of attention, that if the present Resolutions are carried into effect, the Savings between this time and the year, 1808, will be Two Millions Five Hundred and Thirty-Two Thousand One Hundred and Thirty-Two Pounds Three Shillings and Ten Pence, as *per* account No. 4, now published by the Court of Directors.

L E T T E R

FROM

THOMAS HENCHMAN, Esq.

TO

WILLIAM DEVAYNES, Esq. &c.

DEAR SIR,

Margate, Oct. 6, 1793.

PREVIOUS to the receipt of your favor of the 1st instant, as well as since, I have very seriously considered the Resolution of the Court of Proprietors, which you refer to; and I must beg your indulgence, if I go a little at large into the whole scope of the Resolution, since the point in particular on which you desire to have my opinion, involves more considerations than one. And I shall be happy, if any thing I can offer on the subject altogether, shall be found deserving of your attention.

This Resolution clearly embraces two objects, the present, and the future shipping of the East India Company, that is to say,

First. To secure to the service of the Company all the Ships at present in their employ, as long as they shall be judged fit for the service; and to settle the freight of those Ships, once for all, on a fair and equitable footing.

C

Secondly

Secondly. To determine a mode of hiring and building Ships in future, upon a system that shall be permanent, and on principles of fair, well regulated, and open competition, so as to enable the Company to carry on their trade henceforward, to the greatest advantage.

It was also in the contemplation of myself, and the friends I consulted at the time, that the Captains and Officers bred up in the India Service were, as a matter of private justice, as well as public advantage, to be assured of the protection of the Company, and a preference in all future employ.

I am aware, Sir, that there has been much difference of opinion in respect to the best mode of securing the service of all the existing ships, as long as they may last; and it has been said by some, that the Owners would have the advantage of the Company, if the Freight was settled for more than one voyage, as a means of producing this effect. I confess I do not perceive this; the advantage, in my opinion, would be mutual; but if it were so, I would give them this advantage, to put an end to those continual disputes and heart-burnings which have of late years so much interrupted the unanimity, and in some degree, the prosperity of this Company. The Court of Proprietors are clearly of this opinion, for they *una voce*, desire the Freight of these Ships may be settled, once for all, on a fair and equitable footing; so that this point seems to be decided. It remains with the Court of Directors to propose the plan upon which the adjustment of the Freight shall be arranged. To this I have given much attention, and I really see none so easy, and at the same time, so effectual, as to propose that no ship shall in future be engaged for a single voyage, but that every ship shall be engaged for a certain number of voyages, equal to the ability and condition of such ships, as have already made one or more voyages in the service, and that the permanent Freight be left to the discretion of the Court of Directors. This would meet the desires of the Proprietors in respect to the existing ships, and it will rest with your Court to declare, whether it will not offer to the Old Owners* generally, when they take up their ships

* The Old Owners, at one time, declared that all they claimed, was security for their existing ships, as long as they would last. What prospect have the Company of better terms, when it is allowed no such ships are to be met with, except what the Directors give leave to build; and their permission never extends to so many as their own trade really wants in all its parts,

in the summer of 1794, the same rate of Freight for the future voyages their ships may be able to perform, as they settle with such as will be taken up for the service of the season of 1794—5. If any of them refuse this offer, their ships may afterwards be taken up in turn, at such rates as may be settled at the time they are wanted, and of course, for as many voyages as they may then be thought able to run. The rate of Freight between the Company and Owners, ought always to be a peace-rate, subject to a reasonable increase in times of war, when it might be particularized thus, Freight———so much; extra this voyage, on account of war———so much; in which case the difference on account of the risque in war, would be adjusted every season, according to the circumstances of the times, which is a contingency unavoidable, as the price must differ considerably, to keep pace with the variable dangers of a state of hostility.

It may be brought forward by some, as an objection to taking up ships for a number of voyages, equal to their ability and condition, that the Company's Charter only extends to twenty years, and therefore a few years hence, a new ship will last longer than the exclusive trade may continue. This is very easily obviated, by a saving clause in every contract; and in reality, it is an objection of very little weight, for some very unexpected causes must arise, to bring about so complete a revolution in the minds of men, respecting our commercial intercourse with India and China, as shall induce the Legislature to abolish the present East India Company; besides which, we have seen gentlemen offering ships for the service of the Company, when their Charter has been renewed only for a very short period indeed, and without any engagement at all, but for a single voyage.

This, I think, meets the first part of the Resolution of the General Court. The second part respects the hiring and building ships on a permanent system, and upon principles of fair, well-regulated, and open competition. Can there be any means of introducing this sort of competition, but by engaging ships by public contract, and for as long as they will last? When one or more ships are required, perhaps public notice may be given in all the London papers, that the India Company are in want of so many ships, that they will allow so many months for the building of them, and that

they will *contract at a settled peace-freight, for so many voyages (always accidents excepted) and also for one or two voyages more, if the ability and condition of the ship, according to the report of the Company's Surveyors at the time, shall justify their so doing.

A clause would be allowed, engaging for a suitable addition in case of war, which, whenever the Directors and Owners could not settle between themselves, might be decided by arbitrators, expressly chosen for the purpose.

It seems expedient that it should be free for every man whatever, to make his offer, or the competition would not be *fair and open*. It should be *well regulated*, in as much as certain specifications would be required in every proposal. The proposals should also be made within a fixed time, and no proposal should ever be allowed to be returned or amended, but every proposal which did not conform to what was required by the advertisement, should be rejected without any consideration at all.

Under a system like this, which, when it makes a point of protecting the existing ships as long as they are fit for service, lays it down as a principle, that the Company should build in future under an arrangement of fair, well-regulated, and OPEN competition, the idea of perpetuity in bottoms, I should suppose must cease.† How can the competition be OPEN, if such a right is admitted? But it will, I am sure, be readily allowed that the owners of every ship that is worn out, have a claim to the preference for building a new ship, as often as the proposals any of them may make, shall be equally advantageous with the proposals of any other parties. By equally advantageous, I expressly mean (I am ready to confess) equally low; for when owners in general are subject to the same cheques and controuls, and under securities equally re-

* The rate of freight should be settled when leave is given to build: at present it is not settled until the new ships come in turn to be taken up, then the owners of the new ships, join with the owners of the old ships, and they altogether make one price, which the Directors cannot deny them; because there are no other ships to be had. If the price was settled when leave to build was given, the Directors would have opportunity to agree with others, if the terms of the old owners were not reasonable.

† This idea has arisen from the custom of giving leave to build in turn; a custom that surely should be put a stop to, when the benefit of it can no longer be shewn.

sponsible,

sponsible, the blame must be with the superintending officers, if the business in general is not performed equally well. The higher freight, which the existing ships may now obtain by permanent contracts, for the remainder of the time they are able to run, will be some compensation, (I think I may venture to state as a certainty almost that the freight now, or presently agreed for, will be higher than hereafter, for there is hardly a doubt upon any man's mind, but that the rate of freight will from time to time be more moderate, and favourable to the Company, in every succeeding contract* they may make, upon *fair, well-regulated, and open* competition: "and we know that the managing owners now engaged with the Company, think it an important advantage to have their respective freights fixed for a number of voyages, and acknowledge that the principal claim made by them upon the Company, goes to such a reasonable protection for the existing ships.") (a) But, Sir, if this is not thought compensation sufficient for such an imaginary right, the preference which should be given them upon offering for a new ship, may be still further extended; Let not a stranger succeed to a set of gentlemen the Company have been so long in the habit of dealing with, for a trifling consideration, if the difference in the offers does not exceed 20s. per ton, let the old owners still have the option of taking the contract at the lowest of the prices; or if any other mode of indulgence can be devised, I hope it would be well received, so long as it does not destroy the principle of open competition, on which alone the proprietors can depend, to ascertain the fair price of tonnage in the market.

It has long been urged by some gentlemen, that doing away the perpetuity of bottoms, would endanger the established shipping, and I recollect there is a resolution of the General Court, "that the Commerce of the Company cannot be properly conducted, without an efficient fleet of shipping built, and kept up by the orders of the Court of Directors." But I do contend that a system of the nature I have pointed out, so far from destroying the established shipping, by doing away the pretence of perpetuity of bottoms, will be

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(a) Vide Address to the Proprietors, the 10th of May, 1792, signed *Lushington, Newton, Slater, &c.*

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a means of establishing, for the first time, an efficient fleet, always at the command of the Company; for they will be under contract to the Company for the whole time they may be sea worthy.* The owners will not have it in their power at critical times, to oppose the Company, because they will be under engagements, with sufficient securities, to serve as long as they are fit for service; and as one year with another, the Company can have occasion to build only five or six ships at the most, or be it double the number, as I trust we shall soon see 150 ships at least, in the service, there never will be less than 130, or 140 ships† at sea, and at home, of course at their immediate command, and that at all times without such previous and disagreeable contests as we are often witness to, before the Owners will accede to the terms of freight which the Directors think equitable.

You, Sir, recollect when the owners were so united and determined in rather an unreasonable demand for the hire of their ships, that the Directors were obliged to answer, "the distresses of the Company for tonnage are such, that the Court must be forced to submit to any terms the Owners should think proper to insist on." (25th of April, 1781.) If your ships had then been engaged for as many voyages as they are reckoned equal to, that would not have happened; you would have had an efficient fleet of shipping at your command, which this single circumstance proves you never, in reality, have had yet. Are your owners now bound to the service by any obligation you can enforce against them? If they could find any more advantageous employ, as merchants they might be justified in leaving you to-morrow; therefore those Directors who join in opinion with the Court of Proprietors, that a fleet of efficient shipping, built and kept up by orders of the Court of Directors, is absolutely necessary to the well

* How can a fleet be destroyed by such a Resolution, when it consists of 93 ships of different ages,

These would require to be replaced at different and distant times, which gives opportunity always to secure a certain fleet.

3	upon the sixth voyage.
20	— fifth voyage.
15	— fourth ditto.
28	— third ditto.
12	— second ditto.
9	— first ditto.
6	worn out.

† Meaning to include ships for private trade and sugar, of course this is much under the mark—and it may very reasonably be asked, why these ships are not to be taken up on some fixed plan, which would be much cheaper; for many would leave other trades, if sure of constant employment in this, that will not quit their usual line for one voyage only.

conducting

conducting of the commerce with India, must think it expedient to adopt some plan that shall positively attach the whole of your shipping, exclusively to the service.

I am well aware that a variety of regulations are necessary, in the detail of every system, but I do not presume to trouble you with any such particulars. I shall therefore only beg leave to add a few words respecting the Captains and Officers bred up in your marine service. We all know it is contrary to the bye-laws of the Company, that a command should be bought or sold, we all know equally well that commands are generally disposed of, and in some instances for a very high price indeed.* This ought to be remedied—But I confess I see no mode of altering it effectually, unless the Directors appoint the commanders instead of the Owners: and to this there may be very solid objections: but there can be none I should suppose to introducing a regular list of your Marine Officers among the other list of servants, including if you please, 3d and 4th Mates, and making it a rule, that no man shall succeed to the command of an Indiaman who is not upon that list, and who has not performed as many voyages, first as 3d and 4th Mate, and afterwards as 1st and 2d as you may think necessary for a qualification to so important a charge. Something of this kind will protect the service in general; but where is the indemnification for your present Captains, who, if we take the service throughout at 5000l. each, we may say have paid 500,000l. for the stations they hold. It must in my opinion be looked for in the 57th by-law, which ordains, “that if any ship or ships shall be built or taken up on freight
“for the use of the Company, the command of such ships
“shall be given to the Captains out of employ from their ships
“being worn out.” This regulation affords assurance of a ship to every Captain, as long as he may wish to continue in the service, and the means by additional labour to reimburse himself in the amount of a purchase made in opposition to the rules of the Company, yet tolerated by custom, and which has not of late years so come before the Court of Directors,

* This is the greatest impediment to an arrangement. It should be confessed, and the question should be liberally and fairly met. The Captains are not to be blamed in this instance, various regulations at different times existed; and some years since an oath was ordered to be administered to every Captain. A very honourable man, Mr. Papworth, was the first to whom it was offered; he said he could not take the oath, and he was refused the command. Another gentleman, who was able to take it, got his ship, but the oath was never afterwards offered to any one. Prohibitory laws have still continued, but never been enforced.

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that they have interfered to prevent it; grown therefore as this is into an usage of the service, if the present arrangement affects the property of this deserving class of Officers (and that I think it must do) I sincerely hope, either through this by-law, or by some other (if this has its inconveniences and requires alteration) means will be found of extending the protection of the Company to every Captain out of employ.

I remain,

Dear Sir,

Your most obedient humble Servant,

T. HENCHMAN.

SUBSTANCE

